IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

FRIDAY, THE 15TH JUNE 2007 / 25TH JYAISHTA 1929

WP(C).No. 13737 of 2007(I)

PETITIONER:

LAL KISHORE, S/O. ANDAVAN,
ANAKKATHIL HOUSE, KANDAKULAM, METHALA VILLAGE,
KODUNGALLOOR, THRISSUR.

BY ADV. SMT.S.MUMTAZ

RESPONDENTS:
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1. JOINT REGISTRAR OF CO-OPERATIVE
SOCIETIES, THRISSUR.

2. THE DEPUTY GENERAL MANAGER,
DISTRICT CO-OPERATIVE BANK, KODUNGALLOOR BANCH,
THRISSUR.

3. THE DISTRICT CO-OPERATIVE BANK
REPRESENTED BY THE SECRETARY, KODUNGALLOOR BRANCH,
THRISSUR.

BY GOVT. PLEADER SRI.ANU SIVARAMAN
ADV.SRI.T.R.HARIKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 15/06/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1	**TRUE COPY OF THE NOTICE ISSUED BY R1 TO THE PETITIONER.**
EXT.P2	**TRUE COPY OF THE NOTICE DTD. 15-1-07 ISSUED BY R2 TO THE PETITIONER.**
EXT.P3	**TRUE COPY OF THE REQUEST LETTER SUBMITTED BY THE PETITIONER TO THE BANK DTD. 1-2-2007.**

/True Copy/

PA to Judge.

S. SIRI JAGAN, J.

W.P.(C)NO.13737 OF 2007

DATED THIS THE 15th DAY OF JUNE, 2007

JUDGMENT

The petitioner challenges proceedings initiated by the respondents under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. I had granted an interim stay till 12.6.07 on condition that the petitioner pays an amount of Rs.1.5 lakhs (Rupees one lakh fifty thousand only) within one month. It is reported by the learned counsel for the respondents that the petitioner has not complied with the said direction. The petitioner now does not dispute that the amount as directed in the interim order has not been paid. In the said circumstances I have heard the writ petition itself.

2. It is settled law that the appropriate remedy available to the petitioner to challenge the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act is filing an appeal before the Debt Recovery Tribunal as provided under the Act itself. The Supreme Court of India has held that this Court shall not ordinarily in exercise of powers under Article 226 of the Constitution of India interfere with the proceedings under

the Act. The petitioner has not been able to show any special circumstances which would warrant interference of this Court also.

In the above circumstances, I am not inclined to entertain this writ petition and accordingly, without prejudice to the right of the petitioner to file an appeal as provided under the Act, this writ petition is dismissed.

S. SIRI JAGAN, JUDGE

Acd